

Exhibit 1

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

Caption in Compliance with D.N.J. LBR 9004-1(b)

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In re:

20230930-DK-BUTTERFLY-1, INC. f/k/a Bed Bath &
Beyond, Inc., *et.al.*,¹

Debtors.

MICHAEL GOLDBERG, as Plan Administrator for
20230930-DK-BUTTERFLY-1, INC. f/k/a Bed Bath &
Beyond, Inc.,

Plaintiff,

v.

IOWA DEPARTMENT OF REVENUE, an agency of
the State of Iowa,

Defendant.

Chapter 11

Case No. 23-13359 (VFP)

(Jointly Administered)

Adversary No. 25-01173 (VFP)

**STIPULATION AND CONSENT ORDER EXTENDING
DEFENDANT'S TIME TO ANSWER COMPLAINT**

¹ The last four digits of Debtor Bed Bath & Beyond, Inc.'s tax identification number are 0488. A complete list of the Debtors in these chapter 11 cases and each such Debtor's tax identification number may be obtained on the website of the Debtor's claims and noticing agent at <https://restructuring.ra.kroll.com/bbby/>.

(Page 2)

Debtors: 20230930-DK-BUTTERFLY-1, INC. f/k/a Bed Bath & Beyond, Inc., *et. al.*
Case No.: 23-13359 (VFP)
Adv. Proc.: Goldberg v. Iowa Department of Revenue, 25-01173 (VFP)
Caption of Order: Stipulation and Consent Order Extending
Defendant's Time to Answer Complaint

The relief set forth on the following pages, numbered three (3) through five (5), is
hereby **ORDERED**.

(Page 3)

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This stipulation and consent order (the "Stipulation") is made by and between Michael Goldberg, in his capacity as the Plan Administrator (the "Plan Administrator" or "Plaintiff") to 20230930-DK-Butterfly-1, Inc. (the "Wind-Down Debtors") (f/k/a Bed Bath & Beyond Inc. and affiliated Debtors, the "Debtors"),² and the Iowa Department of Revenue, an agency of the State of Iowa ("Defendant"). Plaintiff and Defendant, by and through their undersigned counsel, shall be collectively referred to herein as the "Parties" or individually as a "Party."

RECITALS

A. On April 23, 2023 (the "Petition Date"), each of the Debtors filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code") in the United States Bankruptcy Court for the District of New Jersey (the "Court"). The cases were jointly administered under the lead *case*, *In re Bed Bath & Beyond, Inc.*, et al., Case No. 23-13359 (VFP) (Bankr. D.N.J.).³

B. On April 22, 2025, the Plan Administrator filed an adversary complaint against Defendant (the "Complaint"), thereby commencing the above-captioned adversary proceeding.

C. On April 24, 2025, the Clerk of Court issued the *Summons and Notice of Pretrial Conference in an Adversary Proceeding* [Adv. D.I. 2] (the "Summons").

² Pursuant to the Certificate of Amendment of the Certificate of Incorporation of Bed Bath & Beyond Inc., which was filed with the State of New York Department of State on September 21, 2023, the name of the entity formerly known as "Bed Bath & Beyond Inc." was changed to 20230930-DK-Butterfly, Inc. [Filing ID No. 230921001833 DOS ID 315602].

³ Unless otherwise indicated, docket references in this Stipulation refer to the lead case docket.

(Page 4)

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D. On June 24, 2025, the Plan Administrator filed an *Application in Lieu of Motion in Support of Entry of Stipulation and Consent Order Extending Defendant's Time to Answer Complaint* [Adv. D.I. 6], wherein the deadline for Defendant to answer or otherwise to respond to the Complaint was extended to July 31, 2025.

E. To avoid the cost of litigation while the Parties attempt to resolve the asserted claims, the Parties hereby enter into this Stipulation, pursuant to which Plaintiff has agreed to continue Defendant's time to answer or otherwise to respond to the Complaint through September 22, 2025.

**NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED, AND
UPON COURT APPROVAL OF THIS STIPULATION, IT IS ORDERED THAT:**

1. Defendant shall have through and including **September 22, 2025** to answer or otherwise to respond to the Complaint.
2. This Stipulation is without prejudice to any Party's rights.
3. The undersigned represent and warrant that they have full authority to execute this Stipulation on behalf of the respective Parties and that the respective Parties have full knowledge of, and have consented to, this Stipulation.
4. This Stipulation may be executed in counterparts or by facsimile or other electronic signature, and each such counterpart together with the others shall constitute one and the same instrument.

(Page 5)

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5. The Court retains jurisdiction with respect to all matters arising from or related to the implementation of this Stipulation, and the Parties hereby consent to such jurisdiction to resolve any disputes or controversies arising from or related to this Stipulation.

Dated: August 5, 2025

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